

Mutual Fund Observer

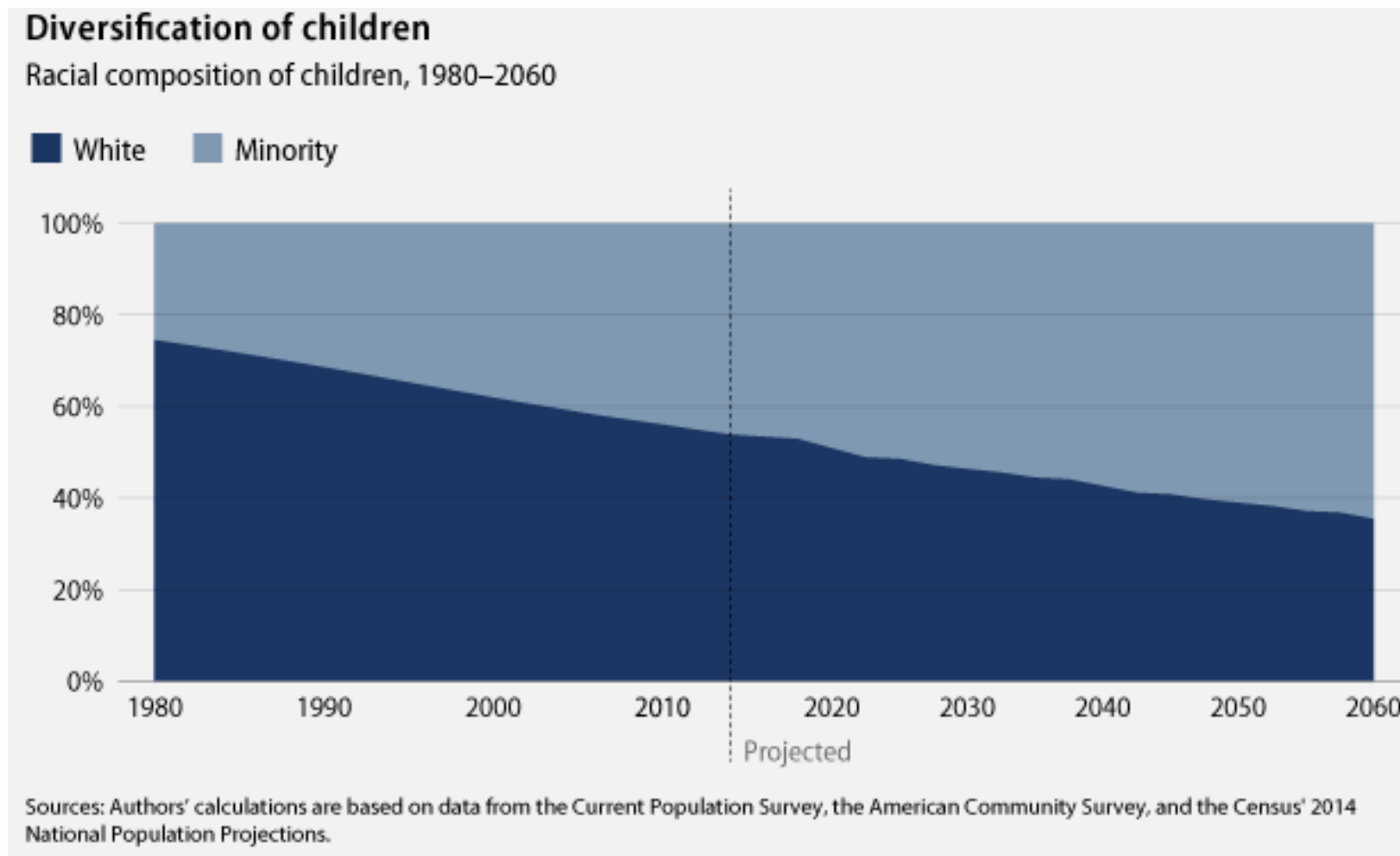
Like a Slow Motion Train Wreck

Thriving in the Face of Demographic Change

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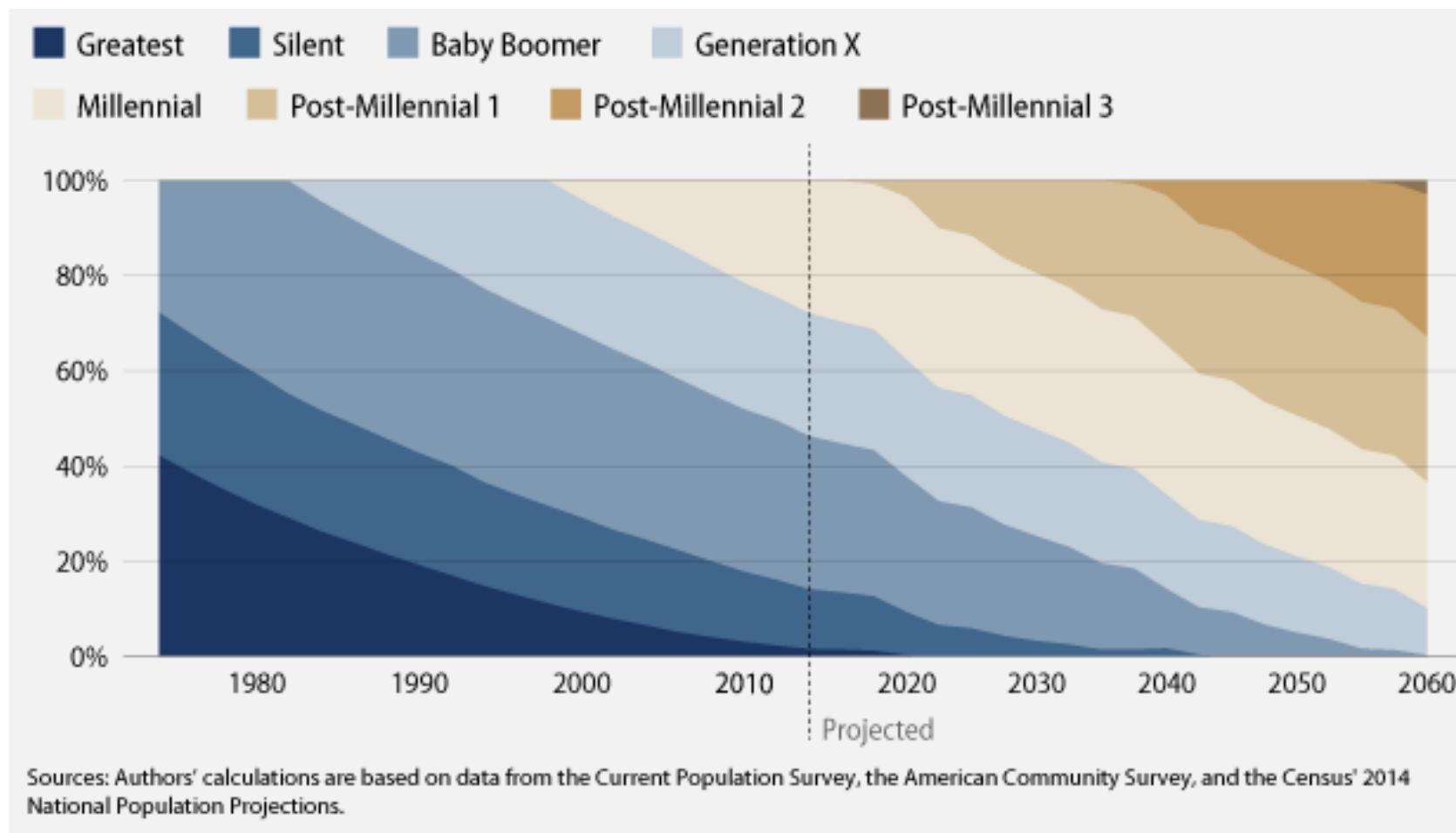


“[F]or kids under the age of 5, the day the United States became a minority-majority nation has already arrived.”



By 2044, non-Hispanic whites will constitute less than one-half of the population, down from 86% in 1960.

The generations whose norms shaped the industry – where middle-aged white guys were the breadwinners and “took care of” the family finances – are steadily passing into history.



What might it take to thrive in a world that's younger, browner, more female, more oriented to relationships, less driven by “beating the market”?

Ten possibilities

1. Ask “what’s our story supposed to be?”
2. Act like you mean it. If you – board, managers, marketers, staff – aren’t 100% committed, *you will not* make it.
3. Hire people who are better than you, then manage them better than you were managed.
4. Help others, including journalists, succeed.
5. Value service more highly than growth.
6. Climb out of your silo. It’s damp and dreary in there.
7. Create a partnership with your investors.
8. Create partnerships within your industry.
9. Be prepared to annoy people.
10. Skate to where the puck is going to be, not where it is.

